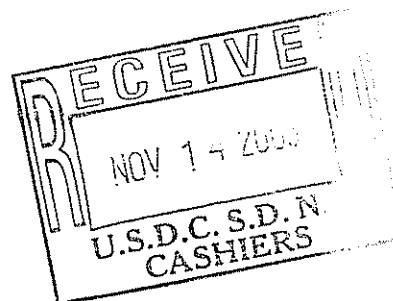


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JUDGE MARRERO

05 CV 9559
05 CIV

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
PHOENIX BULK CARRIERS LTD.,

Plaintiff,

-against-

RULE 7.1 STATEMENT

KREMIKOV TZI TRADE a/k/a
KREMIKOV TZI TRADE LTD.,

Defendant.
-----X

Plaintiff PHOENIX BULK CARRIERS LIMITED, by and through undersigned attorneys Freehill, Hogan & Mahar, LLP, and pursuant to Rule 7.1 of the Federal Rules of Civil Procedure, certifies that it is a nongovernmental corporate entity that has no corporate parent and that no publicly held corporation owns 10% or more of its stock.

Dated: New York, New York
November 10, 2005

FREEHILL HOGAN & MAHAR, LLP
Attorneys for Plaintiff PHOENIX BULK CARRIERS LTD.

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